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WHEAT Situation

ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE

Table 1.--Wheat: Supply, distribution and prices, average 1960-64 and annual 1966-69

Item	Year beginning July				
	Average 1960-64	1966	1967	1968 1/	1969 Projected
	- - - - Million bushels - - - -				
Supply					
Beginning carryover	1,228.7	535.2	425.0	539.4	819
Production	1,221.8	1,311.7	1,522.4	1,576.2	1,459
Imports 2/	4.8	1.7	.9	1.1	1
Total supply	2,455.3	1,848.6	1,948.3	2,116.7	2,279
Domestic disappearance					
Food 3/	502.3	501.9	519.2	519.8	525
Seed	62.5	78.4	71.5	61.3	55
Industry	.1	.1	.1	.1	---
Feed (residual) 4/	39.9	98.9	57.0	172.8	200
On farms where grown	(22.0)	(26.1)	(42.9)	(60.8)	(63.7)
Total	604.8	679.3	647.8	754.0	780
Available for Export and Carryover	1,850.5	1,169.3	1,300.5	1,362.7	1,499
Exports 2/	721.1	744.3	761.1	544.1	600
Commercial, incl. barter	(246.1)	(438.8)	(366.9)	(293.2)	
Total disappearance	1,325.9	1,423.6	1,408.9	1,298.1	1,380
Ending carryover	1,129.4	425.0	539.4	818.6	899
Privately owned--"Free"	(66.9)	(223.7)	(216.2)	(202.9)	
	- - - - Dollars per bushel - - - -				
Price Support					
National average loan rate	1.74	1.25	1.25	1.25	1.25
Average certificate payment	N.A.	.59	.48	.55	.65
Season Average Price Received					
By non-participants	1.77	1.63	1.39	1.24	1.24
By program participants	5/1.89	2.22	1.87	1.79	1.89

1/ Preliminary. 2/ Imports and exports are of wheat, including flour and other products in terms of wheat. 3/ Used for food in the United States and U. S. territories, and by the military both at home and abroad. 4/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed. 5/ Includes 18 cents per bushel price support payment made to producers participating in voluntary acreage diversion program in 1963 and 43 cents per bushel for marketing certificates in 1964. N.A.-Not applicable.

THE WHEAT SITUATION

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Approved by

The Outlook and Situation Board

May 14, 1970

The summary of this report was also released on the above date

- - - -

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SUMMARY

A further small rise in the wheat carryover in the summer of 1971 is likely, assuming a decline in domestic use of wheat in 1970/71 and a level of exports comparable to the current season.

Continuing large stocks in many major exporting countries and reduced demands in some of the principal importing countries will keep the world wheat export market highly competitive. But prospects now for world commercial trade next season compare well with those of this season. A repeat of this year's 600-million-bushel total U.S. export level, however, will depend substantially on food-aid shipments next season. It will also depend upon the success of other exporters' efforts to promote their sales.

Domestic wheat feeding, at a high level in 1969/70, will encounter large prospective feed grain supplies in the fall. The extent of the expected decline in wheat feeding will depend on how much is fed during July-September 1970, when wheat should be most advantageously priced in relation to feed grains.

Wheat supplies for 1970/71 may total slightly above this year's 2.3 billion bushels. The 1970 crop, estimated at 1,392 million bushels, is down about 70 million bushels from a year ago. This will be offset by the buildup in stocks by June 30, 1970, to around 900 million bushels, the largest since 1964 but well below those of a decade ago.

April 1 wheat stocks of 1,194 million bushels were the largest for that date since 1964. This indicated a total disappearance during July-March 1969/70 of 1,085 million bushels, some 80 million greater than for the same period a year earlier. "Free" or privately held stocks on April 1 at 371 million were only about 76 million larger than anticipated April-June 1970 disappearance. Although wheat

is more scarce in the free market this year than last, loan redemptions may augment late-season supplies.

Wheat prices received by farmers have averaged above year-earlier levels and may not decline as much this summer as in 1969. Prices of all classes of wheat have stayed above the loan, with exceptional strength in hard spring and western white prices. Hard winter and durum are holding somewhat over their loan rates. Soft red continues well over the loan but off from earlier highs.

Wheat disappearance is estimated at 1,380 million bushels in 1969/70, up about 100 million bushels from a year earlier. A swelling in feed demand and an upsurge in exports account for most of the increase. A narrow spread between wheat and feed grain prices early in the season buoyed wheat feeding. Exports started off slowly but have been doing well lately.

The price support loan structure for wheat undergoes major change beginning with the 1970 crop, but county rates in major producing areas will be about the same as those of 1969. County loan rates will be continued as in the past, but rates will no longer be calculated for terminal markets. Changes in importance of the export market and new transportation techniques necessitated the new loan structure.

PREVIEW OF 1970/71

Wheat production in 1970 is expected to total 1,392 million bushels. Combined with the anticipated carryover of 900 million bushels this would bring the total supply to 2,292 million, slightly larger than the 2,279 million available in 1969/70.

Domestic use may decline somewhat from this year's high level--due principally to a drop in wheat feeding. Feeding may again be sizable during July-September because of an anticipated narrow spread between wheat and feed grain prices. However, wheat feeding is not likely to reach the 130 million bushel level of July-September 1969. With the harvest of the fall feed grain crops--expected to be record large--corn prices could decline, quickly removing wheat from the feedstuffs markets. Food and seed usage in 1970/71 is likely to be quite similar to this year and hence total domestic use will fall.

Continuing large stocks in many major exporting countries and reduced demands in some of the principal importing countries will keep the world wheat export market highly competitive. But prospects now for world commercial trade next season compare well with those of this season. A repeat of this year's 600-million-bushel total U.S. export level, however, will depend substantially on food-aid shipments next season. It will also depend upon the success of other exporters' efforts to promote their sales.

But, a major acreage diversion program in Canada, together with a somewhat reduced delivery quota in Australia, should help to prevent a further increase in the world surplus. The success or failure of these programs could significantly change the world supply-use balance by 1971/72.

The United States has reduced its 1970 national wheat acreage allotment to a record low of 45.5 million acres and has also made additional acreage diversion financially attractive to producers. This is the third consecutive reduction in the allotment in a continuing attempt to adjust production to requirements.

Based on present indications, total disappearance will fall below production in 1970/71. Hence, the carryover of wheat in the summer of 1971 may be some 50 to 75 million bushels larger than that estimated for this summer.

THE CURRENT SITUATION

April Stocks Increase

Stocks of wheat in all positions totaled 1,194 million bushels on April 1, 1970. At this level, they were 82 million bushels above those of a year earlier and the largest for the date since 1964 (table 10). This estimate indicates that total disappearance during July-March 1969/70 of 1,085 million, was some 80 million greater than in the same period of 1968/69. The big increase in usage was due to larger exports, although increased wheat feeding also helped, as indicated below.

July-March	1968/69	1969/70
	Million bushels	
Grain exports	330	385
Food	438	448
Seed	61	55
Feed	1/175	197
Total	1,004	1,085

1/ Greater than July-June total in table 1 since there was a negative residual in April-June 1969 quarter.

"Free" Stocks Tighter

"Free" or privately held stocks on April 1 were 371 million bushels, 85 million less than on the same date a year ago. "Free" stocks and stocks owned or controlled by the Commodity Credit Corporation were as follows.

Item	1969	1970
	Mil. bu.	
April 1		
Total Stocks	1,112	1,194
CCC owned	103	168
Reseal	200	389
Outstanding under loan	353	266
Total CCC and Loan	656	823
"Free"	456	371
April-June		
Estimated total disappearance	294	295

More important than the absolute level of "free" stocks is the relation to market requirements. "Free" stocks on April 1 were only 76 million bushels greater than anticipated total disappearance during April-June 1970. The market is much shorter of "free" wheat in the closing months of this season than last. Last year's April 1 "free" stocks were 162 million bushels larger than total disappearance the rest of the season. "Free" stocks increased due to loan redemptions and totaled 203 million bushels by June 30, 1969. The same situation could take place this year. But a 76 million bushel "free" carryover on June 30, 1970--if it occurs--would be well above the small "free" carryovers of some earlier years. Another supplement to the market, particularly in the South and Southwest, will be 1970 crop wheat. Availability of this early wheat varies considerably from year to year, providing an uncertain but in some years significant addition to late-season market supplies.

Market Prices Hold Strong

Prices of all classes of wheat are holding above the loan reflecting the smaller total "free" stocks relative to anticipated disappearance (table 3). Price strength is particularly noticable in western white and hard spring wheats. In addition to heavy export volume these wheats are harvested later in the year and current supplies are relied upon to supply the market to a greater extent than in most other areas. Hard winter and durum were holding somewhat over their respective loan values while soft red often was well above the loan. With the harvest pace increasing, hard winter prices can be expected to decline soon. Exports of durum are off from the year-earlier record and the large supply is holding prices near the loan. Soft red's price is benefiting from apparent heavy domestic use, along with a sizable quantity (for that wheat) tied up in CCC inventory.

Farm Prices Strengthen Prior to Harvest

Farm prices for wheat during February-April 1970 averaged slightly above the year-earlier level. During these months of 1969 the U.S. average farm price remained unchanged at $1.28 per bushel. It dropped 6 cents per bushel from May to a June average of $1.22. With prices working from a somewhat higher level, and with a slightly smaller harvest in prospect, wheat prices may not decline as much this summer. They hit their low of $1.15 per bushel in July 1969.

Carryover Buildup Continues

If disappearance holds at the levels shown in table 1, the carryover on June 30 will total around 900 million bushels. However, should exports continue to pick up or should feeding of wheat become pronounced with the lower prices at harvest, the carryover would not reach 900 million bushels.

GOVERNMENT POLICIES AND PROGRAMS

New Loan System

Beginning with the 1970 wheat crop, county price-support schedules no longer will be based on the traditional "backoff" from terminal elevator rates. County rates, however, will continue to be based on the national average loan level, which for the 1970 crop is unchanged at $1.25 per bushel.

Effective with the 1970 crop, county loan rates are individually established on the basis of such factors as patterns of domestic and export rail freight rates, patterns of prices received by farmers, and export market movements. Loan rates in counties where terminal markets are located are set at a level which will permit the normal commercial movement of wheat into domestic and export channels.

Local loan rates for wheat had involved use of terminal loan rates. For major producing areas, county loan rates were established by subtracting from the designated terminal rate the domestic interstate rail freight rate and truck-receiving and rail loading-out charges listed under the Uniform Grain Storage Agreement. Changes in wheat marketing patterns over the years have caused this "terminal minus" method to become obsolete. Chief among the causes of changes in marketing patterns are greatly increased exports, frequent as well as substantial shifts in freight rates, increased truck and barge movement, and establishment of multiple car and unit train rates.

Much of the wheat crop produced in areas tributary to Gulf ports is exported. As a result, 1970 crop county loan rates,

reflecting export-oriented relationships, are lower than last year up the Mississippi Valley to mid-Illinois and Missouri and below the Texas Panhandle. Conversely, they are slightly higher in major Oklahoma and Texas producing areas. In the wheat areas that supply Atlantic ports (such as Ohio and Indiana) and at interior terminals, the loan rates continue to reflect largely domestic marketing patterns and are about the same as for 1969. However, in the Atlantic Seaboard States, they have been adjusted to more nearly reflect historical price relationships. Major producing areas tributary to Pacific ports have the same loan rates as last year except for some changes from Montana and Idaho south to northern Arizona and New Mexico.

To determine the loan rate under the new system, when wheat is moved by rail to warehouse storage, freight paid-in plus UGSA truck-receiving and rail loading-out charges will be added to the loan rate for the county of origin. When shipped by truck or barge the loan will be based on the county rate where stored. When shipped by truck or barge to a designated terminal warehouse, the applicable rate will be that of the county in which the warehouse is located plus 4 cents per bushel.

New CCC Resale Policy

Since terminal loan rates were not announced for the 1970 loan program it became necessary for CCC to establish minimum sales prices for its wheat. The policy beginning July, 1970 uses the market price but not less than the county loan rate plue 18¾¢ per bushel as the minimum CCC resale price (18¾¢ is 15% of the $1.25 per bushel national average loan rate). For the 9 months beginning in August 1970 the basic price would be increased by 1½¢ per month. CCC also fixed a minimum value for nontransit wheat at representative terminals. In Chicago, soft red wheat would have a minimum price of $1.51¾ in store for the month of July with carrying charges added. Hard winter at Western Gulf ports would be $1.70¾¢, and hard red spring at Duluth/Superior $1.68¾¢. If the wheat has inbound transit charges accumulated, the value as determined by CCC will be added to the above prices. Terminal sales prices will be adjusted when required.

Wheat stored in country elevators and without transit value behind it will be priced on the basis of the county loan rate where stored plus 18¾¢ per bushel plus a carrying charge of 1½¢ per month.

The 1970 Program Details

To get wheat price support loans or be eligible for Commodity Credit Corporation purchases, producers need to stay within their 1970 allotments and cooperate in the 1970 wheat program. Through program participation they not only qualify for price support loans and purchases but also for domestic marketing certificates. These certificates will be available on 48% of the farm's projected production of wheat on the allotment. Certificates will have a cash value equal to 100% of parity as of July 1, 1970, minus $1.25 (the national average price support loan rate). For (May 1970), the parity price for wheat is $2.81 per bushel.

Approximately 57% of the farms with wheat allotments signed up in the 1970 program. They account for 89% of the allotment acreage. In 1969, enrolled farms accounted for 89% of the allotment acreage. Intended acreage diversion for payment at 4.2 million acres was 10% of the enrolled allotment. In 1969, intended diversion for payment totaled nearly 5 million acres and was 11% of the enrolled allotment of 45.7 million acres.

1971 Crop Marketing Quota and Allotment Proclaimed

USDA proclaimed a 1971 national wheat allotment of 43.5 million acres along with a national wheat marketing quota of 1,210 million bushels on April 14, 1970. In accordance with prior law, which becomes effective because of expiration of the Food and Agriculture Act of 1965 as amended, the proclamation has to be made by April 15 of the year preceding the next wheat crop year.

The proclaimed 43.5 million acres compares with 45.5 million acres for the 1970 crop. The reduction aims for about a 50-million-bushel cut in national carryover in the face of world-wide overproduction of wheat.

By law, marketing quotas, to be put in effect, must be approved by producer referendum, which cannot be conducted later than August 1, 1970. Such quotas, if approved would limit the wheat acreage a producer could plant for market without a penalty.

The Agricultural Act of 1965, as amended, extended its wheat program through the 1970 crop year, and specifically suspended marketing quotas for wheat producers only that long.

No announcement was made on support levels, national reserves, State and county allotments, and domestic and export allocation percentages as directed by the Act. Should no new legislation be enacted, these provisions will be announced prior to the referendum.

Congress is considering new legislation for the 1971 wheat crop. If new legislation is enacted, it, of course, would determine the necessity of holding a referendum and the details of a wheat allotment program for 1971.

In 1965, a similar situation arose. A marketing quota referendum concerning the 1966 crop of wheat was proclaimed April 14, 1965. Congressional resolutions stayed the holding of a referendum, and on November 3, 1965 the Agricultural Act of 1965 became law.

WORLD WHEAT SITUATION 1/

1969/70 Trade to Increase

Last year, June 30 stocks in the major exporting countries were up over 800 million bushels, a 50% increase in a single year. This year, stocks will rise by less than 200 million bushels, and there are signs that, by a year from now, we will see the first downturn since June 1965.

During the current 1969/70 season, world wheat trade will gain nearly 15% reversing the downtrend of the past 3 years. However, virtually all of the gain is accounted for by larger purchases by the Soviet-East Europe area and Mainland China, markets not supplied by the United States. Combined imports by India and Pakistan are likely to show a slight increase, but their total import volume will only be about half the annual volumes taken 2 or 3 years ago.

Wheat imports by other countries are also likely to show a slight net gain in 1969/70. The decline in EC imports will be offset by larger imports by the United Kingdom, Portugal, Turkey, several of the countries of North Africa and the Middle East, and Japan. Of the total increase expected in world trade this year, about one-third is probably feed wheat moving from the EC into East Europe and the United Kingdom.

Exports by sources other than the major exporting countries have dropped by some 60 million bushels in 1969/70 to the lowest level since 1965/66. Diversion of wheat into the typical feed grain market for animal feed is another important feature of the past year's export situation. This increase in exports of wheat as an animal feed was helpful in alleviating the world wheat problem.

1970/71 Trade Outlook Unchanged

The outlook for 1970/71 indicates that trade may be at about the same level as in the current year. Current weather conditions and reduced winter wheat plantings indicate that production in much of Europe and parts of the Middle East may be off slightly. With reduced EC carryin supplies, EC producers will be under less pressure to export wheat.

1/ Grain and Feed Division, FAS.

India is forecasting the fourth consecutive record wheat harvest and Pakistan is also hopeful of boosting wheat production in 1970. Imports by these countries to a large degree will be dependent upon the amount of food aid shipments. Imports by Mainland China are difficult to forecast since they do not always vary with reported crop conditions. But since China already has large purchases arranged beyond July 1970, its imports may hold at the 1969/70 level. There are few clear indications as to the possible import levels of other areas of the world, except that certain areas such as Japan will probably keep boosting their imports. An uncertainty is whether there will be a repeat of last year's trade in feed wheat and heavy feed use of wheat.

Among the exporting countries, indicated production will be cut back sharply. Recent steps by Canada and Augtralia toward limiting production should permit stocks in those countries to decline from the current record levels. Reduction of the acreage allotment in the United States this year is also limiting production.

THE RYE SITUATION

Stocks Up Sharply

Rye stocks on April 1 totaled 24.5 million bushels, up 23 percent from a year ago. Off-farm stocks at 16.9 million bushels were 20 percent above year-earlier holdings; farm stocks were also larger (table 25). Privately owned free stocks of rye at 7.0 million bushels accounted for less than one third of the total. The remainder was either outstanding under loan or owned by CCC.

July-March Disappearance Up Slightly

Total disappearance during July-March 1969/70 at 23.2 million bushels was up slightly from that of a year earlier. As increased domestic use more than offset reduced exports. Domestic use has been running slightly ahead of year-earlier levels, with the sharpest expansion in rye used for feed. Food use continued to lag the year-earlier pace. Industrial usage appears to be turning down after 3 years of stability. Seed use is up, reflecting the expansion in acreage planted to rye last fall. For the entire crop year domestic use may total 26.7 million bushels up slightly from last year. Feed and seed use will be up while food and industrial use may slip (table 23).

Exports during the first 3 quarters of the 1969/70 crop year totaled 507,000 bushels down from the 710,000 bushels shipped during the same period a year earlier. Without a substantial improvement in last quarter movements, exports for the entire year may be hard pressed to reach last year's 1.2 million bushels.

Free supplies of rye are expected to be sufficient to meet fourth quarter demand. It is likely that some rye that is now under loan will be redeemed, thus augmenting year-end free supplies. But even with some loan redemptions, government ownership of rye this summer may be at record levels.

Carryover to Increase

Total disappearance of rye in 1969/70 is estimated at 27.7 million bushels, up slightly from the year earlier level. Deducting this from total supplies leaves carryover of 20.7 million bushels some 4 million above last summer.

1969 Loan Entry Heavy

Over 6 million bushels of 1969 crop rye had been put under government loan through March 1970. This was up sharply from loan entries for the same period a year earlier. Loan redemptions to date have been negligible; 6 million bushels were still outstanding under loan as of March 31.

CCC sales and dispositions through March totaled 265,000 bushels, up from that of the preceding year. The majority of this has moved into domestic channels.

Rye Prices Continue Weak

Prices of rye at the farm level averaged 96 cents per bushel during July-April 1969/70 compared with $1.00 for this period the previous year and $1.03 for 1967/68. After registering a seasonal increase last fall, prices fell in January 1970 and have since been averaging well below the loan. The season average price for 1969/70 is estimated at 99 cents. The price of No. 2 Rye at Minneapolis has been ranging from 4 to 6 cents under the effective terminal loan rate in recent months.

Table 2.--Wheat: Estimated supply and distribution by classes, United States, average 1960-64, annual 1967-68, and projection for 1969

(Note.--Figures in this table, except production, are only approximations)

Item	Hard winter	Red winter	Hard spring	Durum	White	Total
	- - - - Million bushels - - - -					
Average 1960-64						
Carryover, July 1	959	11	203	26	29	1,228
Production	653	198	166	49	156	1,222
Imports 1/	---	---	5	---	---	5
Supply	1,612	209	374	75	185	2,455
Exports 1/	483	63	37	13	125	721
Domestic disappearance 2/	264	136	137	26	42	605
Carryover, June 30	865	10	200	36	18	1,129
1967/68						
Carryover, July 1, 1967	257	15	109	29	15	425
Production	706	274	230	66	246	1,522
Imports 1/	---	---	1	---	---	1
Supply	963	289	340	95	261	1,948
Exports 1/	373	121	73	31	163	761
Domestic disappearance 2/	262	138	138	40	70	648
Carryover, June 30, 1968	328	30	129	24	28	539
1968/69 3/						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	811	224	228	100	214	1,577
Imports 1/	---	---	1	---	---	1
Supply	1,139	254	358	124	242	2,117
Exports 1/	268	50	80	46	100	544
Domestic disappearance 2/	324	171	138	37	84	754
Carryover, June 30, 1969	547	33	140	41	58	819
1969/70 Projected						
Carryover, July 1, 1969	547	33	140	41	58	819
Production	789	195	187	107	181	1,459
Imports 1/	---	---	1	---	---	1
Supply	1,336	228	328	148	239	2,279
Exports 1/	325	25	95	35	120	600
Domestic disappearance 2/	324	180	148	38	90	780
Carryover, June 30, 1970	687	23	85	75	29	899

1/ Imports and exports are of wheat, including flour and other products in terms of wheat.

2/ Wheat used for food (in the United States and U. S. territories, and by the military both at home and abroad), feed, seed and industry.

3/ Preliminary.

Table 3.--Wheat and rye: Farm, cash, export, and support prices per bushel, major markets and ports, specified months and days, 1969/70 1/

Commodity and market	Monthly average price					Daily price comparisons					
		1970				May 15, 1969			May 14, 1970		
	April 1969	Jan.	Feb.	Mar.	Apr.	Price	Effective support 2/	Price above support	Price	Effective support 2/	Price above support
	- - - - Dollars - - - -										
Wheat											
All wheat: U. S. average received by farmers	1.28	1.29	1.30	1.28	1.32	---	---	---	---	---	---
No. 1 Hard Red Winter											
Kansas City, ordinary protein	1.39	1.46	1.46	1.45	1.47	1.39	1.44	-.05	1.40	1.44	-.04
Kansas City, 13% protein	1.59	1.71	1.64	1.61	1.65	1.58	1.485	.10	1.56	1.485	.08
Gulf Ports, ord. protein, export	1.53	1.60	1.59	1.58	1.61	1.53	---	---	1.53	---	---
" " , " " , net export	1.69	1.42	1.42	1.42	1.42	1.69	---	---	1.42	---	---
Eastern Soft											
No. 2 Red Winter											
Chicago	1.32	1.49	1.55	1.53	1.55	1.35	1.45	-.10	1.48	1.44	.04
St. Louis	1.35	1.50	1.54	1.52	1.56	1.39	1.45	-.06	1.51	1.44	.07
Toledo	1.29	1.46	1.52	1.52	1.58	1.31	---	---	1.47	---	---
No. 2 White, Toledo	1.28	1.48	1.53	1.51	1.56	1.30	---	---	1.45	---	---
Baltimore, export (No. 2 SRW)	1.43	1.60	1.66	1.64	1.66	1.43	---	---	1.62	---	---
Baltimore, net export (" " ")	1.61	1.42	1.49	1.48	1.47	1.60	---	---	1.51	---	---
No. 1 Dk. Northern Spring, Minneapolis											
Ordinary protein	1.56	1.73	1.70	1.67	1.72	1.56	1.55	.01	1.68	1.56	.12
13% protein	1.61	1.75	1.71	1.70	1.75	1.61	1.595	.01	1.74	1.605	.14
15% protein	1.81	1.84	1.84	1.83	1.89	1.85	1.655	.19	1.90	1.665	.24
No. 1 Hard Amber Durum, Minneapolis	1.98	1.65	1.64	1.65	1.66	1.94	1.60	.34	1.66	1.61	.05
White, Pacific Northwest											
No. 1 Soft, Portland	1.46	1.53	1.52	1.53	1.58	1.48	1.43	.05	1.57	1.44	.13
No. 2 Western, export	1.49	1.56	1.55	1.56	1.61	1.51	---	---	1.60	---	---
" " " , net export	1.57	1.48	1.47	1.47	1.47	1.58	---	---	1.49	---	---
Rye											
U. S. average received by farmers	1.00	.92	.95	.93	.93	---	---	---	---	---	---
No. 2, Minneapolis	1.22	1.13	1.14	1.17	1.15	1.24	1.23	.01	1.16	1.21	-.05

1/ Cash grain prices are on-track cash prices established at the close of the market. The effective support price is the established terminal support less the storage charges to the maturity date of the price support loan. Export prices are basis prompt or 30-day shipment. Net export prices are derived by subtracting export payment rates or adding the certificate cost, whichever is applicable. Wheat used for domestic food must be accompanied by a domestic marketing certificate which is not included in the domestic prices shown.
2/ Not applicable if market is not an established price support terminal or if the price is an export price.

Table 4.--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-April 1968/69 and 1969/70

Period, program, and coastal area	Wheat (grain only)-Inspections for export 1/							Flour and products (wheat equivalent)-Registrations of export sales 2/
	Hard winter	Red winter	Hard Spring	Durum	White	Mixed	Total	
	- - - - Mil. bu. - - - -							
July-April 1968/69								
Dollars	48.7	13.2	55.0	37.6	28.7	.5	183.7	10.7
CCC Credit	3.1	3.2	.8	---	4.0	---	11.1	---
Barter	17.8	.5	5.7	.4	13.8	---	38.2	.4
Commercial	69.6	16.9	61.5	38.0	46.5	.5	233.0	11.1
Title I (Credit)	82.0	15.7	.1	1.5	29.9	---	129.2	26.9
Title II (Donations)	5.8	.2	.7	---	1.7	---	8.4	25.7
P.L. 480	87.8	15.9	.8	1.5	31.6	---	137.6	52.6
Total 3/	157.4	32.8	63.3	39.5	78.1	.5	371.6	63.7
July-April 1969/70								
Dollars	61.7	12.3	56.8	25.6	30.9	4/	187.3	9.1
CCC Credit	9.0	---	3.9	1.1	7.7	---	21.7	---
Barter	36.7	.9	6.2	.2	6.9	---	50.9	4/
Commercial	107.4	13.2	66.9	26.9	45.5	4/	259.9	9.1
Title I (Credit)	116.5	7.3	4.3	2.2	50.6	---	180.9	25.6
Title II (Donations)	1.3	---	---	---	---	---	1.3	32.9
P.L. 480	117.8	7.3	4.3	2.2	50.6	---	182.2	58.5
Total 3/	225.2	20.6	71.5	29.1	96.1	4/	442.5	67.6
July-April 1968/69								
Coastal areas:								
Great Lakes	4/	2.1	13.4	20.8	2.6	---	38.9	
Atlantic	---	5.1	4.2	14.8	.9	.4	25.4	NOT
Gulf	113.8	22.8	14.4	3.3	---	.1	154.4	AVAILABLE
Pacific	43.6	2.8	31.3	.6	74.6	---	152.9	
Total	157.4	32.8	63.3	39.5	78.1	.5	371.6	
July-April 1969/70								
Coastal areas:								
Great Lakes	.8	2.3	14.3	19.4	1.5	---	38.3	
Atlantic	.6	4.3	1.0	4.7	2.0	---	12.6	
Gulf	175.5	14.0	21.8	3.5	---	4/	214.8	
Pacific	48.3	---	34.4	1.5	92.6	---	176.8	
Total	225.2	20.6	71.5	29.1	96.1	4/	442.5	

1/ Based on weekly reports of inspection for export. Does not include rail or truck movement to Canada or Mexico.

2/ Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which the flour was milled.

3/ Includes minor AID shipments.

4/ Less than 50,000 bushels.

Table 5.--Wheat: U. S. inspections for export, by programs and country of destination, July-April 1968/69

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency	P.L. 480 Title I Long-term credit	P.L. 480 Title II Donations	AID	Total
	- - - - 1,000 Bushels - - - -							
Algeria	5,282	---	---	---	---	---	---	5,282
Belgium	5,346	---	---	---	---	---	---	5,346
Brazil	---	---	3,985	---	16,578	---	---	20,563
Canal Zone	513	---	---	---	---	---	---	513
Chile	---	---	444	---	3,286	---	---	3,730
China (Taiwan)	1,507	---	10,211	---	---	---	103	11,821
Colombia	---	---	2,040	---	3,557	---	---	5,597
Costa Rica	169	---	2,140	---	---	---	---	2,309
Dominican Rep.	2,960	---	---	---	---	---	39	2,999
Ecuador	---	---	1,764	---	---	---	---	1,764
El Salvador	2,039	---	---	---	---	---	---	2,039
France	9,518	---	---	---	---	---	---	9,518
Germany, West	3,685	---	---	---	---	---	---	3,685
Greece	---	411	---	---	---	---	---	411
Guatemala	334	---	1,437	---	---	---	---	1,771
Hong Kong	613	---	---	---	---	---	---	613
Honduras	---	---	1,013	---	---	---	---	1,013
India	2,933	---	5,540	51,482	---	186	728	60,869
Israel	---	---	2,762	---	7,450	---	---	10,212
Italy	13,255	---	---	---	---	---	---	13,255
Japan	55,895	---	---	---	---	---	---	55,895
Jordan	---	---	---	---	896	---	---	896
Korea	1,408	6,727	2,021	18,446	---	7,489	---	36,091
Lebanon	---	520	---	---	---	---	---	520
Netherlands	29,126	---	---	---	---	---	---	29,126
Nicaragua	368	---	340	---	---	---	---	708
Nigeria	3,894	---	---	---	---	---	---	3,894
Okinawa	864	---	---	---	144	---	---	1,008
Pakistan	1,920	3,480	---	12,020	---	---	---	17,420
Panama	817	---	---	---	---	---	---	817
Peru	---	---	3,261	---	---	---	---	3,261
Philippines	13,449	---	---	---	---	---	---	13,449
Portugal	916	---	---	---	---	---	---	916
Sierra Leone	---	---	415	---	---	---	---	415
Spain	441	---	---	---	---	---	---	441
Thailand	366	---	---	---	---	---	---	366
Trinidad	1,672	---	---	---	---	---	---	1,672
Tunisia	---	---	---	1,491	3,563	---	---	5,054
Turkey	1,624	---	---	6,249	---	754	---	8,627
United Kingdom	1,904	---	---	---	---	---	---	1,904
Uruguay	---	---	---	---	4,020	---	---	4,020
Venezuela	19,128	---	---	---	---	---	---	19,128
Other	1,772	---	835	---	---	---	70	2,677
Grand Total	183,718	11,138	38,208	89,688	39,494	8,429	940	371,615

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Consumer and Marketing Service, Grain Division.

Table 6.--Wheat: U. S. inspections for export, by programs and country of destination, July-April 1969/70

Country	Dollar sales	CCC credit	Barter	P.L. 480 Title I Local currency	P.L. 480 Title I Long-term credit	P.L. 480 Title II Donations	AID	Total
	- - - - 1,000 bushels - - - -							
Afghanistan	---	---	---	1,901	---	---	---	1,901
Algeria	4,595	---	---	---	---	---	---	4,595
Argentina	---	---	4,800	---	---	---	---	4,800
Belgium	7,547	---	---	---	---	---	---	7,547
Brazil	---	---	10,588	---	17,956	---	---	28,544
Chile	---	---	757	---	---	---	---	757
China (Taiwan)	2,724	---	9,298	---	---	---	---	12,022
Colombia	---	---	7,231	---	702	---	---	7,933
Costa Rica	314	---	1,263	---	---	---	---	1,577
Dominican Rep.	---	---	---	---	2,678	---	---	2,678
Ecuador	---	---	1,451	---	---	---	---	1,451
El Salvador	939	---	521	---	---	---	---	1,460
France	4,001	---	---	---	---	---	---	4,001
Germany, West	1,637	---	---	---	---	---	---	1,637
Guatemala	971	---	1,335	---	---	---	---	2,306
Honduras	---	---	1,064	---	---	---	---	1,064
Hong Kong	1,133	---	---	---	---	---	---	1,133
India	---	2,186	---	71,562	---	78	---	73,826
Israel	---	---	5,429	---	5,954	---	---	11,383
Italy	7,154	---	---	---	---	---	---	7,154
Jamaica	---	---	730	---	---	---	---	730
Japan	73,987	---	---	---	---	---	---	73,987
Korea	184	7,003	350	20,616	---	---	---	28,153
Lebanon	---	1,567	---	---	---	112	---	1,679
Morocco	---	3,167	---	---	---	780	---	3,947
Netherlands	22,935	---	---	---	---	---	---	22,935
Nicaragua	374	---	555	---	---	---	---	929
Nigeria	6,454	---	---	---	---	---	---	6,454
Norway	760	1,388	---	---	---	---	---	2,148
Okinawa	1,154	---	---	---	---	---	---	1,154
Pakistan	---	---	---	29,186	---	---	---	29,186
Panama	1,240	---	---	---	---	---	---	1,240
Paraguay	---	---	---	---	1,104	---	---	1,104
Peru	---	---	4,980	---	---	---	---	4,980
Philippines	9,039	5,254	---	---	---	---	---	14,293
Portugal	2,089	---	---	---	---	---	---	2,089
Trinidad	1,980	---	---	---	---	---	---	1,980
Tunisia	---	1,102	---	---	7,645	---	355	9,102
Turkey	---	---	---	20,042	---	---	---	20,042
United Kingdom	7,454	---	---	---	---	---	---	7,454
Venezuela	22,507	---	---	---	---	---	---	22,507
Vietnam	---	---	---	1,056	---	---	---	1,056
Other	6,154	---	612	542	---	287	---	7,595
Grand Total	187,326	21,667	50,964	144,905	36,039	1,257	355	442,513

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Consumer and Marketing Service, Grain Division.

Table 7.--Wheat: CCC operations and stocks, as of April 1970 with comparisons

Item	Price support activity		
	1968 crop through or as of-		1969 crop through or as of April 30, 1970
	April 30, 1969	June 30, 1969	
	- - - - Mil. bu. - - - -		
Placed under loan:			
Warehouse stored	259.7	---	259.5
Farm stored	178.2	---	143.3
Total under loan	437.9	444.5	402.8
Loan repayments	85.0	111.4	151.4
Loan deliveries	---	46.0	---
Outstanding under loan	352.9	287.1	251.4
Remaining under reseal loan 1/	195.6	394.1	367.2
	Sales and dispositions		
	July-April 1968/69	July-June 1968/69	July-April 1969/70
Statutory Minimum 2/	.1	.2	2.1
Domestic	.8	2.1	2.2
Export			
Barter	---	---	---
GSM Credit	---	---	---
GR 261 and 345 3/	7.4	8.5	7.2
Donations	3.3	3.3	11.5
Total export	10.7	11.8	18.7
Total sales and dispositions	11.6	14.1	23.0

Class of wheat	CCC-owned uncommitted stocks		
	October 1, 1969	January 1, 1970	April 1, 1970
	- - - - Mil. bu. - - - -		
Hard winter	97.1	98.3	94.2
Hard spring	49.1	49.1	48.4
Red winter	11.8	11.4	10.6
White	4.8	5.0	3.9
Durum	.9	1.3	1.4
Mixed	.3	.3	.3
Total	164.0	165.4	158.8

1/ From previous crops.
2/ For unrestricted use.
3/ Sales for export at net export and gross export prices, respectively.

Agricultural Stabilization and Conservation Service -- Based on operating reports which differ from more complete fiscal reports.

Table 8.--1970 Wheat Program signup: Effective allotment and allotment on enrolled farms

Class of wheat and State	Effective allotment on all farms 1/	Allotment on enrolled farms: Total: Actual	Allotment on enrolled farms: Total: As a percentage of allotment on all farms	Allotment on enrolled farms: Electing to exceed allotment 2/
	- - - - 1,000 acres	- - - -	Percent	1,000 acres
White (Western)				
Arizona	35.7	18.1	51	---
California	324.1	236.2	73	.1
Idaho	954.4	889.9	93	3.1
Nevada	13.4	9.4	70	---
Oregon	676.1	603.4	89	1.9
Washington	1,587.4	1,523.6	96	16.4
Total	3,591.1	3,280.6	91	21.5
Hard Spring and Durum				
Minnesota	818.5	691.9	85	---
Montana	3,136.1	3,041.4	97	94.0
South Dakota	2,209.2	2,089.4	95	2.3
North Dakota	5,844.8	5,737.3	98	7.4
Total	12,008.6	11,560.0	96	103.7
Hard Winter				
Colorado	2,064.4	1,983.0	96	254.5
Kansas	8,523.7	8,163.7	96	178.1
Nebraska	2,541.1	2,353.5	93	62.6
New Mexico	376.9	330.6	88	---
Oklahoma	3,929.3	3,720.2	95	22.7
Texas	3,264.4	3,007.2	92	8.0
Utah	237.3	206.3	87	9.6
Wyoming	219.4	197.3	90	9.5
Total	21,156.5	19,961.8	94	545.0
Red Winter (Major area)				
Arkansas	118.3	46.9	40	---
Illinois	1,428.8	908.0	64	---
Indiana	1,099.2	617.9	56	---
Iowa	121.4	49.4	41	---
Kentucky	179.8	91.6	51	3/
Michigan	950.0	690.2	73	3/
Missouri	1,324.0	928.3	70	---
Ohio	1,288.9	894.7	69	3/
Tennessee	165.8	78.8	47	---
Wisconsin	45.2	24.5	54	3/
Total	6,721.4	4,330.3	64	3/
Red Winter (Other)				
Alabama	54.5	27.9	51	---
Delaware	22.8	12.5	55	---
Georgia	109.0	72.3	66	---
Louisiana	33.7	16.1	48	---
Maryland	138.1	67.6	49	---
Mississippi	47.1	22.0	47	---
New Jersey	39.9	26.0	65	---
New York	264.6	193.7	73	3/
North Carolina	343.1	195.2	57	---
Pennsylvania	465.1	221.5	48	3/
South Carolina	155.9	104.5	67	---
Virginia	236.4	116.5	49	.1
West Virginia	24.2	10.0	41	---
Total	1,934.4	1,085.8	56	.1
Other States	15.9	8.1	51	---
United States total	45,427.9	40,226.6	89	670.3

1/ Includes small farms
2/ Participants, who so elect in advance, may overseed wheat up to 50 percent in excess of allotment, and then store the excess production under bond.
3/ Less than 50 acres.

Agricultural Stabilization and Conservation Service, Policy and Program Appraisal Division.

Table 9.--Wheat: Price support activity, by months, 1965-69 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1965													
Placed under loan 2/	Mil. bu.	56	79	113	130	144	150	164	168	169	169	170	172
Redeemed by farmers	"	---	---	---	14	24	38	63	79	100	117	121	127
Net under loan	"	56	79	113	116	120	112	101	89	69	52	49	45
Price above or below loan ($1.25)	Dol.	.06	.09	.08	.10	.13	.15	.16	.18	.16	.14	.19	.34
1966													
Placed under loan 2/	Mil. bu.	30	51	76	94	103	110	122	127	129	131	132	132
Redeemed by farmers	"	---	---	3	4	7	15	24	32	53	69	89	97
Net under loan	"	30	51	73	90	96	95	98	95	76	62	43	35
Price above or below loan ($1.25)	Dol.	.49	.45	.46	.34	.35	.36	.32	.24	.34	.30	.33	.24
1967													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan ($1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
1968													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan ($1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03
1969													
Placed under loan 2/	Mil. bu.	124	221	297	336	347	353	384	391	397	403		
Redeemed by farmers	"	---	---	3	19	34	62	97	116	131	151		
Net under loan	"	124	221	294	317	313	291	287	275	266	252		
Price above or below loan ($1.25)	Dol.	-.10	-.06	-.01	.03	.04	.05	.04	.05	.03	.07		

1/ Based on operating reports.
2/ Includes purchase agreements through 1963 marketing year and direct purchases since then.

Table 10.--Wheat: Stocks, United States, by quarters, 1965-70

Year	January 1				April 1			
	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	1,000 bushels				1,000 bushels			
1965	389,672	1,048,487	11,134	1,449,293	263,450	871,180	10,577	1,145,207
1966	405,314	920,026	10,650	1,335,990	255,582	651,276	10,467	917,325
1967	408,539	636,651	3,926	1,049,116	238,769	459,831	1,539	700,139
1968	507,611	703,729	761	1,212,101	362,427	476,339	751	839,517
1969 3/	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970 3/	608,077	922,434	941	1,531,452	454,302	739,142	944	1,194,388
	July 1				October 1			
1965	132,515	673,691	11,049	817,255	558,292	1,134,884	10,818	1,703,994
1966	130,771	394,878	9,521	535,170	540,128	888,690	7,661	1,436,479
1967	145,479	278,528	997	425,004	604,612	953,698	969	1,559,279
1968	230,379	308,251	749	539,379	733,402	950,789	756	1,684,947
1969 3/	327,835	489,949	790	818,574	751,745	1,117,821	913	1,870,479

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.

2/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other positions.

3/ Preliminary.

Table 11.--Wheat: Production and farm disposition, season average price and value. United States, 1965-69

Crop year	Production	Total used for seed	Used on farm where grown		Sold		Season average price per bushel 1/	Value of sales
			For seed	Fed to livestock	Actual	As percentage of production		
	1,000 bushels					Percent	Dollars	1,000 dol.
1965	1,315,613	61,870	39,635	41,678	1,234,300	93.8	1.35	1,664,123
1966	1,311,702	78,430	46,822	26,089	1,238,791	94.4	1.63	2,020,750
1967	1,522,382	71,509	46,335	42,886	1,433,161	94.1	1.39	1,986,056
1968	1,576,251	61,334	39,723	60,834	1,475,694	93.6	1.24	1,829,425
1969 2/	1,458,872	55,437	35,160	63,680	1,360,032	93.2	1.24	1,683,598

1/ Includes allowance for loans outstanding and purchases by the Government valued at the average loan and purchase rate, by States.

2/ Preliminary.

Table 12.--Wheat: Supply and Disappearance, quarterly, 1966-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports: Grain 1/	Exports: Flour	Exports: Products 2/	Exports: Total	Domestic: Flour	Domestic: Breakfast cereals	Domestic: Total food	Domestic: Seed	Domestic: Feed 3/	Domestic: Total
	- - - - Million bushels - - - -															
1966/67																
July-Sept.	535.2	1,311.7	1.0	1,847.9	1,436.5	411.4	211.1	19.5	1.3	231.9	125.5	3.3	128.8	35.6	15.1	179.5
Oct.-Dec.	1,436.5	---	.2	1,436.7	1,049.1	387.6	184.4	20.5	2.2	207.1	123.1	3.3	126.4	25.5	28.6	180.5
Jan.-Mar.	1,049.1	---	.2	1,049.3	700.1	349.2	135.2	11.9	3.3	150.4	124.2	3.3	127.5	.2	55.3	198.8
Apr.-June	700.1	---	.3	700.4	425.0	275.4	136.0	16.1	2.8	154.9	115.9	3.3	119.2	17.1		120.5
Season	535.2	1,311.7	1.7	1,848.6	425.0	1,423.6	666.7	68.0	9.6	744.3	488.7	13.2	501.9	78.4	99.0	679.3
1967/68																
July-Sept.	425.0	1,522.4	.1	1,947.5	1,559.3	388.2	188.5	8.2	2.9	199.6	130.6	3.3	133.9	27.0	16.4	188.6
Oct.-Dec.	1,559.3	---	.2	1,559.5	1,212.1	347.4	181.5	11.5	2.8	195.8	131.1	3.2	134.3	28.6		151.6
Jan.-Mar.	1,212.1	---	.3	1,212.4	839.5	372.9	184.6	15.9	3.3	203.8	127.1	3.3	130.4	.2	38.5	169.1
Apr.-June	839.5	---	.3	839.8	539.4	300.4	143.0	15.6	3.3	161.9	117.3	3.3	120.6	15.7	2.2	138.5
Season	425.0	1,522.4	.9	1,948.3	539.4	1,408.9	697.6	51.2	12.3	761.1	506.1	13.1	519.2	71.5	57.1	647.8
1968/69																
July-Sept.	539.4	1,576.2	.2	2,115.8	1,684.9	430.9	120.5	14.0	3.3	137.8	128.8	3.3	132.1	24.1	136.9	293.1
Oct.-Dec.	1,684.9	---	.2	1,685.1	1,345.7	339.4	142.6	18.2	3.7	164.5	132.4	3.3	135.7	22.9	16.3	174.9
Jan.-Mar.	1,345.7	---	.3	1,346.0	1,112.4	233.6	66.2	6.4	2.8	75.4	127.7	3.3	131.0	.4	19.7	158.2
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	21.9	2.8	166.4	117.7	3.3	121.0	13.9		127.[illegible]
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.5	12.6	544.1	506.6	13.2	519.8	[illegible]	172.9	754.0
1969/70																
July-Sept.	818.6	1,458.9	.3	2,277.8	1,870.5	407.3	108.7	13.7	2.0	124.4	127.8	3.3	131.1	21.8	130.0	282.9
Oct.-Dec.	1,870.5	---	1.0	1,871.5	1,531.5	340.0	127.4	17.8	3.9	149.1	134.8	3.3	138.1	20.6	32.2	190.9
Jan.-Mar. 4/	1,531.5	---	.8	1,532.3	1,194.4	337.9	148.6	16.5	2.9	168.0	127.7	3.3	131.0	.4	38.5	169.9
Apr.-June																
Season																

1/ Adjusted for transhipments of U.S. wheat through Canada.

2/ Includes bulgar, rolled wheat, semolina and macaroni; totals adjusted for bulgar and rolled wheat under Title II and IV, which are not reported on a monthly basis.

3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

4/ Partly estimated.

Table 13.--Wheat: CCC-owned stocks, by positions and States, April 1, 1970

State	Country warehouses	Terminal warehouses	Bin sites	Total
	- - - - 1,000 bu. - - - -			
Arkansas	67	---	---	67
Colorado	599	741	---	1,340
Georgia	69	---	---	69
Idaho	172	---	---	172
Illinois	698	1,260	---	1,958
Indiana	257	187	---	444
Iowa	13	824	---	837
Kansas	14,758	34,196	---	48,954
Kentucky	67	12	---	79
Louisiana	---	338	---	338
Maryland	---	1,072	---	1,072
Michigan	230	243	---	473
Minnesota	2,665	10,160	7	12,832
Mississippi	---	201	---	201
Missouri	814	7,062	4	7,880
Montana	2,036	1,161	---	3,197
Nebraska	7,503	6,201	112	13,816
New Mexico	882	---	---	882
New York	1/	6,662	---	6,662
North Carolina	50	---	---	50
North Dakota	7,835	4,027	385	12,247
Ohio	351	1,870	4	2,225
Oklahoma	3,700	12,745	---	16,445
Oregon	188	2,732	---	2,920
Pennsylvania	127	832	---	959
South Carolina	56	85	---	141
South Dakota	4,894	523	432	5,849
Tennessee	7	485	---	492
Texas	4,080	13,551	---	17,631
Virginia	---	44	---	44
Washington	394	10,156	---	10,550
Wisconsin	47	5,382	---	5,429
Wyoming	41	---	---	41
Sub-total	52,600	122,752	944	176,296
All other positions	---	---	---	2/-8,626
U. S. total	52,600	122,752	944	167,670

1/ Less than 500 bushel. 2/ Reconcentrated warehouse extended grain.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 14.--Wheat: CCC-owned stocks in inventory, March 31, 1970 with comparisons

Class of wheat	March 31, 1969	March 31, 1970	Warehouse Resealed March 31, 1970
	- - - - 1,000 bu. - - - -		
Hard red winter	54,520	115,840	144,947
Hard red spring	40,314	40,632	6,219
Soft red winter	4,245	10,245	1,494
White wheat	2,491	7,017	15,733
Mixed wheat	233	254	166
Durum	289	1,366	943
Total	102,092	1/175,354	169,502

1/ Includes 36,200,000 bushels of reconcentrated warehouse-loan wheat which is obligated to producers.

Agricultural Stabilization and Conservation Service, Commodity Management Branch.

Table 15.--Wheat: CCC-stocks by classes and states as of March 31, 1970

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	- - - - Bushels - - - -										
White (Western)											
Idaho	5,724	---	---	---	---	---	---	---	166,572	---	172,296
Oregon	1,576,076	438,060	6,986	---	---	---	6,986	---	877,986	20,655	2,919,763
Washington	5,682,319	2,613,153	---	---	---	---	---	---	2,252,474	2,544	10,550,490
Total	7,264,119	3,051,213	6,986	---	---	---	6,986	---	3,297,032	23,199	13,642,549
Hard Spring and Durum											
Minnesota	593,824	11,763,328	189,531	82,384	193,491	---	465,406	856	---	1,998	12,825,412
Montana	829,747	2,298,619	31,878	20,131	3,350	---	55,359	---	6,356	7,145	3,197,226
South Dakota	1,013,632	4,341,956	6,713	9,040	31,907	---	47,660	5,706	3,180	4,696	5,416,830
North Dakota	74,206	11,125,421	289,953	182,902	184,593	---	657,448	5,233	275	---	11,862,583
Total	2,511,409	29,529,324	518,075	294,457	413,341	---	1,225,873	11,795	9,811	13,839	33,302,051
Hard Winter											
Colorado	1,337,882	---	---	---	---	---	---	1,850	---	---	1,339,732
Kansas	48,937,479	---	---	1,523	---	---	1,523	1,301	---	13,928	48,954,231
Nebraska	13,621,123	14,400	902	---	---	---	902	18,865	41,107	8,038	13,704,435
New Mexico	881,769	---	---	---	---	---	---	---	---	---	881,769
Oklahoma	16,444,864	---	---	---	---	---	---	---	---	---	16,444,864
Texas	17,448,586	---	---	---	---	---	---	78,724	19,426	84,796	17,631,532
Wyoming	41,162	---	---	---	---	---	---	---	---	---	41,162
Total	98,712,865	14,400	902	1,523	---	---	2,425	100,740	60,533	106,762	98,997,725
Red Winter											
(Major area)											
Arkansas	---	---	---	---	---	---	---	67,488	---	---	67,488
Illinois	245,426	1,935	---	---	---	640	640	1,693,136	6,978	10,347	1,958,462
Indiana	775	---	---	---	---	---	---	443,648	---	---	444,423
Iowa	550,058	235,548	---	---	---	---	---	---	46,858	4,353	836,817
Kentucky	6,777	---	---	---	---	---	---	72,035	---	---	78,812
Michigan	--	--	---	---	---	---	---	137,626	335,903	---	473,529
Missouri	6,295,870	---	---	---	---	689	689	1,500,727	654	1/77,948	7,875,888
Ohio	4,295	---	---	---	---	---	---	1,948,750	267,471	---	2,220,516
Tennessee	39,594	---	---	---	---	---	---	451,952	---	---	491,546
Wisconsin	18,978	5,166,257	7,581	60,461	48,429	---	116,471	111,658	---	15,512	5,428,876
Total	7,161,773	5,403,740	7,581	60,461	48,429	1,329	117,800	6,427,020	657,864	108,160	19,876,357
Red Winter (Other)											
Georgia	---	---	---	---	---	---	---	68,807	---	---	68,807
Louisiana	97,184	---	---	---	---	---	---	241,145	---	---	338,329
Maryland	52,637	---	---	---	---	---	---	991,587	27,833	---	1,072,057
Mississippi	---	---	---	---	---	---	---	200,734	---	---	200,734
New York	29,775	2,631,994	12,420	---	---	---	12,420	1,376,771	2,608,887	1,782	6,661,629
North Carolina	---	---	---	---	---	---	---	50,140	---	---	50,140
Pennsylvania	9,495	1,547	---	---	---	---	---	593,114	355,197	---	959,353
South Carolina	782	---	---	---	---	---	---	139,957	---	---	140,739
Virginia	---	---	---	---	---	---	---	43,563	---	---	43,563
Total	189,873	2,633,541	12,420	---	---	---	12,420	3,705,818	2,991,917	1,782	9,535,351
U. S. Total 2/	115,840,039	40,632,218	545,964	356,441	461,770	1,329	1,365,504	10,245,373	7,017,157	253,742	175,354,033

1/ Includes mixed grain, predominantly wheat. 2/ Grand total includes 36,200,000 bushels of reconcentrated warehouse-loan wheat which is obligated to producers

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 16.--Wheat: Quantity remaining under reseal loan, 1964-68 crops, as of March 31, 1970

State	From crop of-- 1964 crop farm stored	1965 crop farm stored	1966 crop farm stored	1967 crop farm stored	1968 crop farm stored	1968 crop warehouse	Total warehouse and farm stored
	- - - - 1,000 bushels - - - -						
Arkansas	---	---	---	19	---	164	183
California	---	---	---	66	15	64	145
Colorado	215	137	773	5,255	3,503	4,535	14,418
Delaware	---	---	---	9	---	9	18
Idaho	132	176	202	1,763	1,891	1,638	5,802
Illinois	---	---	---	25	18	52	95
Indiana	---	---	---	48	29	22	99
Iowa	---	---	---	10	2	176	188
Kansas	1,118	556	1,387	17,203	5,552	58,618	84,434
Kentucky	---	---	---	11	---	22	33
Maryland	---	---	---	34	---	123	157
Michigan	---	---	18	191	119	163	491
Minnesota	305	459	589	4,471	3,116	446	9,386
Missouri	---	---	---	444	---	748	1,192
Montana	1,506	2,537	3,759	13,395	16,519	2,547	40,263
Nebraska	1,658	644	2,273	16,262	10,868	26,153	57,858
Nevada	---	---	---	---	1	---	1
New Jersey	---	---	---	---	3	56	59
New Mexico	---	4	3	481	80	1,280	1,848
New York	---	---	---	28	38	12	78
North Carolina	---	---	---	1	12	23	36
North Dakota	4,558	3,759	5,285	20,201	24,802	2,317	60,922
Ohio	2	1	12	148	35	246	444
Oklahoma	5	2	103	3,180	535	31,238	35,063
Oregon	43	120	140	1,081	793	3,322	5,499
Pennsylvania	---	---	1	34	1	29	65
South Carolina	---	---	---	---	---	3	3
South Dakota	1,793	1,490	2,303	17,452	14,490	5,376	42,904
Tennessee	---	---	---	2	1	4	7
Texas	---	---	---	1,694	107	7,657	9,458
Utah	---	---	---	16	22	---	38
Virginia	---	---	---	1	3	31	35
Washington	---	138	262	3,584	2,199	9,013	15,196
Wisconsin	---	---	---	32	28	1	61
Wyoming	103	18	36	764	869	407	2,197
Total 1/	11,438	10,040	17,145	107,908	85,650	156,494	388,675

1/ Totals may not add due to independent rounding.

Agricultural Stabilization and Conservation Service - DMD.

Table 17.--Wheat: CCC operations and privately held stocks, 1964-68

Crop of	Placed under price support: Loans	Purchase agreements 1/	Total	Delivered to CCC 1/	At year end--June 30: Total carryover	CCC-owned or controlled: Stocks owned by CCC 2/	Under loan from-: Current crop	Previous crop	Sealed under bond	Total	Privately held stocks 3/
	- - - - Million bushels - - - -										
1964	197.9	8.5	206.4	86.9	817.3	4/607.7	47.8	26.9	---	682.4	134.9
1965	170.1	2.5	172.6	11.5	535.2	4/262.1	32.2	43.1	3	340.4	194.8
1966	132.7	.2	132.9	2.5	425.0	123.6	32.6	37.1	8	201.3	223.7
1967	281.0	.7	281.7	21.6	539.4	102.3	165.7	55.2	---	323.2	216.2
1968 5/	444.8	7.0	451.8	63.4	818.6	162.7	278.8	174.2	---	615.7	202.9

1/ Starting with the 1964 crop year includes direct purchases. 2/ Includes open-market purchases, if any, and accordingly may include some new-crop wheat. 3/ Derived by subtracting CCC stocks, loans outstanding, and sealed under bond from total carryover. 4/ June 30, 1965 and 1966 based on CCC uncommitted inventory rather than fiscal reports. 5/ Preliminary.

Table 18.--Wheat: CCC-extended warehouse loans, by classes and States, as of March 31, 1970

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	- - - - Bushels - - - -										
White (Western)											
California	---	---	---	---	---	---	---	64,387	---	---	64,387
Idaho	106,383	---	---	---	---	---	---	6,315	878,962	---	991,660
Oregon	19,827	---	---	---	---	---	---	3,776	3,441,579	1/3,945	3,469,127
Washington	105,275	763	---	---	---	---	---	---	8,867,284	1/12,325	8,985,647
Total	231,485	763	---	---	---	---	---	74,478	13,187,825	16,270	13,510,821
Hard Spring and Durum											
Minnesota	693,807	1,116,650	2,064	23,059	23,473	---	48,596	3,312	3,401	1/4,390	1,870,156
Montana	2,893,526	238,764	130,640	23,208	5,149	---	158,997	---	10,041	1/11,245	3,312,573
South Dakota	4,969,599	1,980,921	8,800	8,484	9,149	---	26,433	---	10,903	1/4,787	6,992,643
North Dakota	496,155	2,837,866	380,811	203,223	124,574	---	708,608	8,755	813	1/15,627	4,067,824
Total	9,053,087	6,174,201	522,315	257,974	162,345	---	942,634	12,067	25,158	36,049	16,243,196
Hard Winter											
Colorado	5,715,671	2,605	---	---	---	---	---	824	---	---	5,719,100
Kansas	59,080,997	2,386	---	---	---	---	---	42,211	2,303,909	1/436	61,429,939
Nebraska	32,807,886	7,598	---	---	---	---	---	12,025	22,439	---	32,849,948
New Mexico	1,202,218	---	---	---	---	---	---	---	---	---	1,202,218
Oklahoma	24,304,873	---	---	---	---	---	---	2,019	3,914	1/1,052	24,311,858
Texas	9,857,622	---	---	---	---	---	---	199,780	---	51,739	10,109,141
Utah	102,070	---	---	---	---	---	---	---	21,495	7,012	130,577
Wyoming	751,807	---	---	---	---	---	---	---	---	---	751,807
Total	133,323,144	12,589	---	---	---	---	---	256,859	2,351,757	60,239	136,504,588
Red Winter											
(Major area)											
Arkansas	---	---	---	---	---	---	---	166,188	---	---	166,188
Illinois	25,729	---	---	---	---	---	---	46,010	3,669	1/6,848	82,256
Indiana	751	---	---	---	---	---	---	26,073	---	---	26,824
Iowa	381,582	3,458	---	---	---	---	---	---	---	585	385,625
Kentucky	471	---	---	---	---	---	---	36,753	---	---	37,224
Michigan	1,728	---	---	---	---	---	---	34,757	149,731	---	186,216
Missouri	1,241,220	---	---	---	---	---	---	325,198	2,882	8,857	1,578,157
Ohio	---	---	---	---	---	---	---	190,273	4,787	1/45	195,105
Tennessee	---	---	---	---	---	---	---	11,753	---	---	11,753
Wisconsin	166,587	28,334	---	---	---	---	---	784	---	---	215,705
Total	1,838,068	31,792	---	---	---	---	---	837,789	161,069	16,335	2,885,053
Red Winter (Other)											
Delaware	---	---	---	---	---	---	---	---	---	1/37,244	37,244
Louisiana	1,569	-- ---	---	---	---	---	---	---	---	---	1,569
Maryland	---	---	---	---	---	---	---	131,230	---	---	131,230
New York	---	---	---	---	---	---	---	3,167	7,284	---	10,451
North Carolina	---	---	---	---	---	---	---	22,859	---	---	22,859
Pennsylvania	---	---	---	---	---	---	---	152,068	---	---	152,068
South Carolina	---	---	---	---	---	---	---	3,391	---	---	3,391
Total	1,569	---	---	---	---	---	---	312,715	7,284	37,244	358,812
U. S. Total	144,947,353	6,219,345	522,315	257,974	162,345	---	942,634	1,493,908	15,733,093	166,137	169,502,470

1/ Includes mixed grain, predominantly wheat.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 19.--Wheat: Supply and disappearance, United States, Canada, France, Australia, and Argentina, average 1955-59 and 1960-64, annual 1965-69

Year beginning July 1	United States				
	Supply			Disappearance	
	Beginning carryover 1/	Production	Total 2/	Domestic	Exports including flour
	- - - - Million bushels - - - -				
Average					
1955-59	1,031	1,095	2,134	598	450
1960-64	1,228	1,222	2,455	605	721
1965	817	1,316	2,134	732	867
1966	535	1,312	1,849	680	744
1967	425	1,522	1,948	648	761
1968 3/	539	1,577	2,117	754	544
1969 4/	819	1,459	2,279	780	600
Year beginning August 1	Canada				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1965	513	649	1,162	157	585
1966	420	827	1,247	155	515
1967	577	593	1,170	168	336
1968 3/	666	650	1,316	158	306
1969 4/	852	684	1,536	163	365
Year beginning July	France				
Average					
1955-59	63	355	448	326	60
1960-64	84	439	543	358	100
1965	73	542	643	370	175
1966	98	415	539	361	115
1967	63	525	604	360	155
1968 3/	89	551	662	336	222
1969 4/	104	534	656	370	200
Year beginning December 1	Australia				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1965	24	260	284	88	180
1966	16	467	483	89	314
1967	80	277	357	97	208
1968 3/	52	544	596	92	237
1969 3/	267	404	671		
Year beginning December 1	Argentina				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1965	123	223	346	127	204
1966	15	230	245	141	81
1967	23	269	292	155	80
1968 3/	57	211	268	148	89
1969 3/	31	250	281		

1/ From previous crops for the U.S., Canada, and France farm stocks are included; net changes in farm stocks for Australia and Argentina are reflected in domestic disappearance. 2/ Supply for U.S., Canada, and France include imports. Australian and Argentine imports are generally insignificant, with exception of 1966, 1967 and 1968 for Argentina. 3/ Preliminary. 4/ Estimated.

Compiled from records of Foreign Agricultural Service, Grain and Feed Division.

Table 20.--Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1963-69

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars per bushel - - - -												
	Argentina, 63½ pounds												
1963	---	---	---	2.10	2.10	2.13	---	2.21	2.18	---	2.02	2.03	2.11
1964	1.96	1.94	1.92	1.95	1.88	1.85	1.80	1.78	1.78	1.77	1.78	1.78	1.85
1965	1.77	1.81	1.79	1.81	1.80	1.80	---	1.86	1.83	1.78	---	---	1.81
1966	---	---	---	1.92	1.90	1.91	1.93	1.89	1.94	1.97	1.99	---	1.93
1967	---	---	---	---	1.92	1.89	1.79	1.79	1.87	1.88	1.88	1.90	1.86
1968	1.91	---	1.82	1.81	1.79	1.78	1.79	1.84	1.80	1.80	1.80	---	1.81
1969	---	---	---	---	---	1.72	1.74	1.76	1.76	1.80			
	Canada, No. 2 Manitoba												
1963	2.03	2.02	2.07	2.18	2.15	---	---	2.16	2.14	2.13	2.10	2.12	2.11
1964	2.11	2.12	2.12	2.16	2.19	2.19	2.19	2.05	2.04	2.04	2.05	2.06	2.11
1965	2.05	2.06	2.08	2.09	2.09	---	2.16	2.19	2.18	2.13	2.09	2.15	2.12
1966	2.18	2.18	2.19	2.13	2.16	2.21	2.23	2.22	2.20	2.19	2.18	2.19	2.19
1967	2.17	2.17	2.09	2.11	2.08	2.09	2.07	2.08	2.09	2.03	2.02	2.04	2.09
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
1969	1.93	1.89	1.88	1.91	1.94	1.94	1.97	2.00	2.03	1.98			
	United States: No. 2 Hard Winter, 12 percent, Gulf Ports												
1963	1.91	1.88	1.91	2.00	2.00	1.97	1.99	1.96	1.95	1.99	1.98	1.99	1.96
1964	2.03	2.04	2.04	2.06	2.06	2.02	1.98	1.85	1.82	1.77	1.75	1.76	1.93
1965	1.76	1.75	1.77	1.76	1.77	1.76	1.76	1.76	1.76	1.76	1.71	1.83	1.76
1966	1.91	1.94	1.93	1.91	1.91	1.92	1.91	1.92	2.01	2.01	1.99	1.97	1.94
1967	1.93	1.90	1.91	1.92	1.89	1.86	1.80	1.81	1.84	1.80	1.78	1.86	1.86
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83
1969	1.86	1.74	1.62	1.61	1.63	1.67	1.67	1.68	1.67	1.69			

Compiled from International Wheat Council data by Grain and Feed Division, FAS.

Table 21.--Wheat: Supplies available for export or carryover in the United States, Canada, Argentina, and Australia, April 1, 1968-70

Item	1967/68	1968/69	1969/70 1/
	- - - - Mil. bu. - - - -		
UNITED STATES			
Carryover stocks, July 1	425	539	819
Production	1,522	1,577	1,459
Total supplies 2/	1,948	2,117	2,279
Domestic requirements for season 3/	648	754	780
Exports, July 1 through March 31 4/	590	368	433
Supplies available on April 1	710	995	1,066
CANADA			
Carryover stocks, August 1	577	666	852
Production	593	650	684
Total supplies	1,170	1,316	1,536
Domestic requirements for season 3/	168	160	165
Exports, August 1 through March 31 4/	176	206	165
Supplies available on April 1	826	950	1,206
ARGENTINA			
Carryover stocks, December 1	23	57	31
Production	269	211	250
Total supplies 2/	292	268	281
Domestic requirements for season 3/	155	148	150
Exports, December 1 through March 31 4/	24	47	21
Supplies available on April 1	113	73	110
AUSTRALIA			
Carryover stocks, December 1	80	52	267
Production	277	544	404
Total supplies	357	596	671
Domestic requirements for season 3/	97	92	100
Exports, December 1 through March 31 4/	70	74	71
Supplies available on April 1	190	430	500
THE FOUR COUNTRIES			
Total supplies available on April 1 for export to end of season or carryover	1,839	2,448	2,882

1/ Preliminary. 2/ Supplies include imports. 3/ Estimated requirements for seed, food (milling for domestic use) and feed for the season. 4/ Exports of wheat and flour in grain equivalent.

Table 22.--Rye: Supply and disappearance, quarterly, 1965-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Domestic: Food 1/	Domestic: Seed	Domestic: Industry	Domestic: Feed 2/	Domestic: Total
	- - - - 1,000 bushels - - - -											
1965/66												
July-Sept.	12,853	33,223	407	46,483	36,004	10,479	742	1,285	2,583	803	5,066	9,737
Oct.-Dec.	36,004	---	93	36,097	28,818	7,279	796	1,309	2,583	1,116	1,475	6,483
Jan.-Mar.	28,818	---	526	29,344	24,814	4,530	137	1,382	300	1,353	1,358	4,393
Apr.-June	24,814	---	728	25,542	19,011	6,531	2,139	1,246	150	1,121	1,875	4,392
Season	12,853	33,223	1,754	47,830	19,011	28,819	3,814	5,222	5,616	4,393	9,774	25,005
1966/67												
July-Sept.	19,011	27,775	299	47,085	37,715	9,370	1,228	1,298	2,483	875	3,486	8,142
Oct.-Dec.	37,715	---	396	38,111	28,387	9,724	733	1,332	2,483	1,196	3,980	8,991
Jan.-Mar.	28,387	---	123	28,510	24,303	4,207	1,070	1,327	260	1,447	103	3,137
Apr.-June	24,303	---	809	25,112	18,685	6,427	1,361	1,182	156	1,145	2,583	5,066
Season	19,011	27,775	1,627	48,413	18,685	29,728	4,392	5,139	5,382	4,663	10,152	25,336
1967/68												
July-Sept.	18,685	24,154	87	42,926	33,329	9,597	841	1,442	2,346	940	3,869	8,756
Oct.-Dec.	33,329	---	138	33,467	27,757	5,710	771	1,474	2,346	1,278		4,939
Jan.-Mar.	27,757	---	90	27,847	23,236	4,611	280	1,498	232	1,347	1,254	4,331
Apr.-June	23,236	---	232	23,468	18,032	5,436	945	1,320	136	1,179	1,856	4,491
Season	18,685	24,154	547	43,386	18,032	25,354	2,837	5,734	5,060	4,744	6,979	22,517
1968/69												
July-Sept.	18,032	23,365	293	41,690	31,781	9,909	696	1,469	2,692	878	4,174	9,213
Oct.-Dec.	31,781	---	627	32,408	24,336	8,072	4	1,482	2,692	1,251	2,643	8,068
Jan.-Mar.	24,336	---	71	24,407	20,019	4,388	10	1,367	293	1,465	1,253	4,378
Apr.-June	20,019	---	123	20,142	15,970	4,172	536	1,210	176	1,087	1,163	3,636
Season	18,032	23,365	1,114	42,511	15,970	26,541	1,246	5,528	5,853	4,681	9,233	25,295
1969/70												
July-Sept.	15,970	31,405	147	47,522	38,275	9,247	275	1,349	2,888	861	3,874	8,972
Oct.-Dec.	38,275	---	164	38,439	29,858	8,581	151	1,452	2,888	1,137	2,953	8,430
Jan.-Mar. 3/	29,858	---	83	29,941	24,545	5,396	81	1,429	314	1,323	2,249	5,315
Apr.-June												
Season												

1/ From Bureau of the Census.
2/ Residual item; roughly approximates total feed use. When seed allocation results in a negative feed residual, feed use is not shown by quarter.
3/ Partly estimated.

Table 23.--Rye: Supply, distribution and prices, average 1961-65, annual 1966-69

Item	Year beginning July				
	Average 1961-65	1966	1967	1968 1/	1969 2/
	- - - - Million bushels - - - -				
Supply					
Carryover on July 1	9.4	19.0	18.7	18.0	16.0
Production	32.6	27.8	24.2	23.4	31.4
Imports	1.2	1.6	.5	1.1	1.0
Total	43.2	48.4	43.4	42.5	48.4
Domestic disappearance					
Food 3/	4.8	5.1	5.7	5.5	5.4
Seed	6.1	5.4	5.1	5.9	6.3
Industry	4.0	4.7	4.7	4.7	4.5
Feed (Residual) 4/	9.1	10.1	7.1	9.2	10.5
Fed on farms where grown	(3.8)	(3.1)	(2.7)	(2.5)	(3.2)
Total	24.0	25.3	22.6	25.3	26.7
Exports	8.8	4.4	2.8	1.2	1.0
Total disappearance	32.8	29.7	25.4	26.5	27.7
Ending carryover June 30	10.4	18.7	18.0	16.0	20.7
Privately owned--"Free"	(6.0)	(11.2)	(9.1)	(4.2)	
	- - - - Dollars per bushel - - - -				
National average loan rate	1.04	1.02	1.02	1.02	1.02
Price received by farmers	1.01	1.06	1.07	1.02	.99

1/ Preliminary.
2/ Projected. Imports and distribution items are partly estimated.
3/ From Bureau of the Census.
4/ Residual item; roughly approximates total feed use.

Table 24.--Rye: Production and farm disposition, season average price and value, United States, 1965-69

Crop year	Production	Total used for seed	Used on farms where grown: For seed	Used on farms where grown: Fed to livestock	Sold: Actual	Sold: As percentage of production	Season average price per bushel 1/	Value of sales
	1,000 bu.					Percent	Dollars	1,000 dol.
1965	33,223	5,616	1,556	3,331	28,336	85.3	.98	27,631
1966	27,775	5,382	1,444	3,125	23,206	83.5	1.06	24,697
1967	24,154	5,060	1,266	2,667	20,221	83.7	1.07	21,624
1968	23,365	5,853	1,402	2,486	19,477	83.4	1.02	19,797
1969 2/	31,405	6,279	1,575	3,235	26,595	84.7	.99	26,426

1/ Includes allowance for loans outstanding and purchases by the Government valued at the average loan and purchase rate, by States.

2/ Preliminary.

Table 25.--Rye: Stocks, United States, by quarters, 1965-70

Year	January 1: On farms	January 1: Off farm mills, elevators, and warehouses 1/	January 1: Commodity Credit Corporation 2/	January 1: Total all positions	April 1: On farms	April 1: Off farm mills, elevators, and warehouses 1/	April 1: Commodity Credit Corporation 2/	April 1: Total all positions
	1,000 bushels				1,000 bushels			
1965	11,340	9,574	69	20,983	9,216	8,082	68	17,366
1966	13,141	15,092	585	28,818	9,945	14,284	585	24,814
1967	9,566	18,216	605	28,387	7,547	16,197	559	24,303
1968	8,747	18,585	425	27,757	6,829	15,981	426	23,236
1969 3/	8,911	15,006	419	24,336	5,922	13,678	419	20,019
1970 3/	11,129	18,316	413	29,858	7,650	16,482	413	24,545
	July 1				October 1			
1965	2,638	10,048	167	12,853	18,182	17,240	582	36,004
1966	3,955	14,444	612	19,011	15,527	21,505	683	37,715
1967	3,588	14,574	523	18,685	12,331	20,524	474	33,329
1968	3,744	13,869	419	18,032	13,467	17,895	419	31,781
1969 3/	2,003	13,549	418	15,970	16,329	21,534	412	38,275

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.

2/ Rye owned by CCC and stored in bins or other storage owned or controlled by CCC. Other rye owned by CCC as well as rye outstanding under loan is included in other positions.

3/ Preliminary.

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